

Calendar No. 347

110TH CONGRESS
1ST SESSION**S. 1692**

To grant a Federal charter to Korean War Veterans Association,
Incorporated.

IN THE SENATE OF THE UNITED STATES

JUNE 25, 2007

Mr. CARDIN (for himself, Mr. BAYH, Mrs. CLINTON, Mr. ISAKSON, Mr. KENNEDY, Mr. KERRY, Mr. LAUTENBERG, Ms. MIKULSKI, Ms. MURKOWSKI, Mr. VITTER, Mr. STEVENS, and Mr. BIDEN) introduced the following bill; which was read twice and referred to the Committee on the Judiciary

SEPTEMBER 7, 2007

Reported by Mr. LEAHY, without amendment

A BILL

To grant a Federal charter to Korean War Veterans
Association, Incorporated.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. GRANT OF FEDERAL CHARTER TO KOREAN**
 2 **WAR VETERANS ASSOCIATION, INCOR-**
 3 **PORATED.**

4 (a) GRANT OF CHARTER.—Part B of subtitle II of
 5 title 36, United States Code, is amended—

6 (1) by striking the following:

7 **“CHAPTER 1201—[RESERVED]”;**

8 and

9 (2) by inserting after chapter 1103 the fol-
 10 lowing new chapter:

11 **“CHAPTER 1201—KOREAN WAR VETERANS**
 12 **ASSOCIATION, INCORPORATED**

“Sec.

“120101. Organization.

“120102. Purposes.

“120103. Membership.

“120104. Governing body.

“120105. Powers.

“120106. Restrictions.

“120107. Tax-exempt status required as condition of charter.

“120108. Records and inspection.

“120109. Service of process.

“120110. Liability for acts of officers and agents.

“120111. Annual report.

“120112. Definition.

13 **“§ 120101. Organization**

14 “(a) FEDERAL CHARTER.—Korean War Veterans
 15 Association, Incorporated (in this chapter, the ‘corpora-
 16 tion’), a nonprofit organization that meets the require-
 17 ments for a veterans service organization under section
 18 501(c)(19) of the Internal Revenue Code of 1986 and that

1 is organized under the laws of the State of New York,
2 is a federally chartered corporation.

3 “(b) EXPIRATION OF CHARTER.—If the corporation
4 does not comply with the provisions of this chapter, the
5 charter granted by subsection (a) shall expire.

6 **“§ 120102. Purposes**

7 “The purposes of the corporation are those provided
8 in the articles of incorporation of the corporation and shall
9 include the following:

10 “(1) To organize as a veterans service organiza-
11 tion in order to maintain a continuing interest in the
12 welfare of veterans of the Korean War, and rehabili-
13 tation of the disabled veterans of the Korean War to
14 include all that served during active hostilities and
15 subsequently in defense of the Republic of Korea,
16 and their families.

17 “(2) To establish facilities for the assistance of
18 all veterans and to represent them in their claims
19 before the Department of Veterans Affairs and other
20 organizations without charge.

21 “(3) To perpetuate and preserve the comrade-
22 ship and friendships born on the field of battle and
23 nurtured by the common experience of service to the
24 United States during the time of war and peace.

1 “(4) To honor the memory of the men and
2 women who gave their lives so that the United
3 States and the world might be free and live by the
4 creation of living memorial, monuments, and other
5 forms of additional educational, cultural, and rec-
6 reational facilities.

7 “(5) To preserve for the people of the United
8 States and posterity of such people the great and
9 basic truths and enduring principles upon which the
10 United States was founded.

11 **“§ 120103. Membership**

12 “Eligibility for membership in the corporation, and
13 the rights and privileges of members of the corporation,
14 are as provided in the bylaws of the corporation.

15 **“§ 120104. Governing body**

16 “(a) BOARD OF DIRECTORS.—The composition of the
17 board of directors of the corporation, and the responsibil-
18 ities of the board, are as provided in the articles of incor-
19 poration of the corporation.

20 “(b) OFFICERS.—The positions of officers of the cor-
21 poration, and the election of the officers, are as provided
22 in the articles of incorporation.

1 **“§ 120105. Powers**

2 “The corporation has only those powers provided in
3 its bylaws and articles of incorporation filed in each State
4 in which it is incorporated.

5 **“§ 120106. Restrictions**

6 “(a) STOCK AND DIVIDENDS.—The corporation may
7 not issue stock or declare or pay a dividend.

8 “(b) POLITICAL ACTIVITIES.—The corporation, or a
9 director or officer of the corporation as such, may not con-
10 tribute to, support, or participate in any political activity
11 or in any manner attempt to influence legislation.

12 “(c) LOAN.—The corporation may not make a loan
13 to a director, officer, or employee of the corporation.

14 “(d) CLAIM OF GOVERNMENTAL APPROVAL OR AU-
15 THORITY.—The corporation may not claim congressional
16 approval, or the authority of the United States, for any
17 activity of the corporation.

18 “(e) CORPORATE STATUS.—The corporation shall
19 maintain its status as a corporation incorporated under
20 the laws of the State of New York.

21 **“§ 120107. Tax-exempt status required as condition of**
22 **charter**

23 “If the corporation fails to maintain its status as an
24 organization exempt from taxation under the Internal
25 Revenue Code of 1986, the charter granted under this
26 chapter shall terminate.

1 **“§ 120108. Records and inspection**

2 “(a) RECORDS.—The corporation shall keep—

3 “(1) correct and complete records of account;

4 “(2) minutes of the proceedings of the mem-
5 bers, board of directors, and committees of the cor-
6 poration having any of the authority of the board of
7 directors of the corporation; and

8 “(3) at the principal office of the corporation,
9 a record of the names and addresses of the members
10 of the corporation entitled to vote on matters relat-
11 ing to the corporation.

12 “(b) INSPECTION.—A member entitled to vote on any
13 matter relating to the corporation, or an agent or attorney
14 of the member, may inspect the records of the corporation
15 for any proper purpose, at any reasonable time.

16 **“§ 120109. Service of process**

17 “The corporation shall have a designated agent in the
18 District of Columbia to receive service of process for the
19 corporation. Notice to or service on the agent is notice
20 to or service on the corporation.

21 **“§ 120110. Liability for acts of officers and agents**

22 “The corporation is liable for any act of any officer
23 or agent of the corporation acting within the scope of the
24 authority of the corporation.

1 **“§ 120111. Annual report**

2 “The corporation shall submit to Congress an annual
3 report on the activities of the corporation during the pre-
4 ceding fiscal year. The report shall be submitted at the
5 same time as the report of the audit required by section
6 10101(b) of this title. The report may not be printed as
7 a public document.

8 **“§ 120112. Definition**

9 “For purposes of this chapter, the term ‘State’ in-
10 cludes the District of Columbia and the territories and
11 possessions of the United States.”.

12 (b) CLERICAL AMENDMENT.—The item relating to
13 chapter 1201 in the table of chapters at the beginning of
14 subtitle II of title 36, United States Code, is amended to
15 read as follows:

“1201. Korean War Veterans Association, Incorporated 120101”.

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